GOVERNMENT OF INDIA
DISINVESTMENT
LOK SABHA

STARRED QUESTION NO:58
ANSWERED ON:23.07.2003
UTILIZATION OF DISINVESTED FUNDS
ANANTRAO GUDHE

Will the Minister of DISINVESTMENT be pleased to state:

(a) whether any policy has been formulated by the Government regarding the utilization of funds received through disinvestment;

(b) if so, the details thereof;

(c) the details of the funds received through disinvestment up to March, 2003; and

(d) the areas in which these funds have been invested?

Answer

MINISTER OF COMMUNICATIONS AND INFORMATION TECHNOLOGY AND MINISTER OF DISINVESTMENT (SHF SHOURIE)

(a) to (d) A statement is laid on the Table of the House.

Statement referred to in reply to parts (a) to (d) of the Lok Sabha Stareed Question No.58 for 23rd July 2003 regarding Utilization of Disinvested Funds by Shri Anant Gudhe.

(a) & (b) Government has decided to set up a Disinvestment Proceeds Fund for financing fresh employment opportunities and investment, and for retirement of public debt.

(c) During the period 1st April 1991 to 31st March 2003, an amount of Rs.29,487 crores has been realised as disinvestment procees.

(d) The amount realised from disinvestment is presently credited to the Consolidated Fund of India. The annual provisions in the Budget for generating investment and employment, restructuring public sector enterprises and retiring public debt have exceeded the proceeds from disinvestment.